# HOUSING NOW

## St. Catharines-Niagara CMA

Canada Mortgage and Housing Corporation

Date Released: First Quarter 2008

## New Home Market

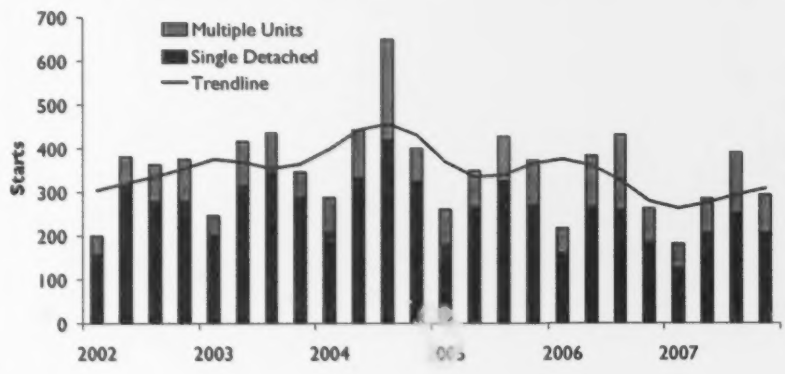
### Residential Construction Continued to Trend Down

Fourth quarter home starts in the St. Catharines-Niagara Census Metropolitan Area (CMA) soared due to a strong performance of single-detached home starts. A 12 per cent increase in single-detached home construction raised total starts to 293 units, a 10 per cent increase from the fourth quarter 2006.

Despite the fourth quarter strength, home starts continued to trend down in 2007. A total of 1,149 new homes were started, down 11 per cent from the 2006 level and well below the 10 year average of 1,366. Both single-detached and multiple-family home starts were down. Single detached home construction de-

Figure 1

**St. Catharines-Niagara CMA Housing Starts**




Source: CMHC

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creased by nine per cent, while multiple-family home starts slid by 17 per cent.

Within the St. Catharines-Niagara CMA, construction activity was lower in most of the submarkets, with the exception of Niagara Falls, Fort Erie, and Pelham.

Many competitive and demand factors contributed to the drop in new home construction. An abundance of choice in the resale market reduced spill-over demand into the new home market. Fewer baby boomers and pre-retirees moving from Toronto and Hamilton during the past two years caused demand for new single-detached homes to slow down. Weak employment growth, caused in part by the strong Canadian dollar and high energy prices encouraged many first time buyers to move out of the region, resulting in a drop in the multiple-family home starts. Price-driven increases in mortgage carrying costs also limited many first time buyers' ability to become homeowners.

Land constraints in the northern part of Niagara continued to affect single-detached home construction negatively. Sticker shock also shifted many homebuyers' attention towards more affordable resale homes. Despite a drop in volume, single-detached homes continued to be the product of choice in the St. Catharines-Niagara CMA. About 66 per cent of new homes built in this region in 2007 were single-detached homes.

After several years of prices declines in the mid-1990s, new single-detached house prices have risen consistently since 1998 at an average annual rate just over seven per cent. In 2007, price growth slowed to six per cent after a surge to 13 per cent the previous year. In terms of submarkets, the highest annual average price jump was recorded in Niagara-on-the-Lake, up 13 per cent from the previous year. New homes were also priciest in Niagara-on-the-Lake, where the average price reached $463,030.

# Resale Market

## Strong Sales

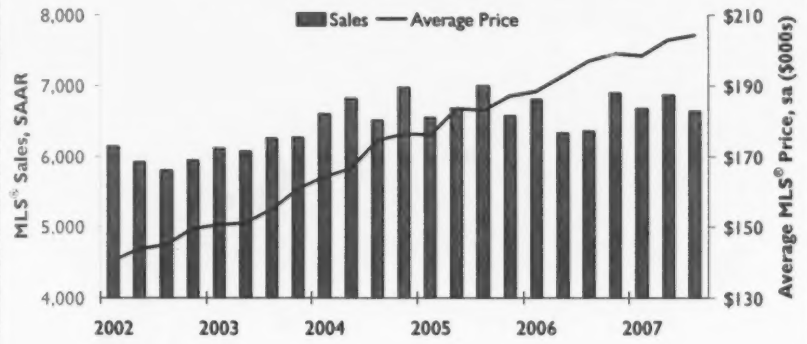
St. Catharines-Niagara's resale home market had a strong year in 2007. Sales grew by three per cent to 1,302 units from the 2006 level. Demand for resale homes was driven by relatively affordable mortgage carrying costs and the lower price of resale homes compared to new ones. Healthy service sector employment growth supported resale home sales by adding to demand for lower-end homes (homes priced below $200,000) which are more abundant in the resale market. Many baby boomers and pre-retirees from Toronto and Hamilton chose resale homes because of the wider selection of homes in the resale market.

New listings, an indicator of resale home supply, remained high. A total of 2,240 homes were listed in 2007, close to the level of listings recorded in 2006. Equity gains due to appreciating home prices encouraged many homeowners to look for a home which more closely met their current needs.

With the number of sales outpacing new listings, conditions in the resale market were tighter in 2007. The sales-to-new-listings ratio (SNLR), a leading indicator of future price

Figure 2

**St. Catharines-Niagara MLS® Sales, SAAR and Seasonally Adjusted Average Price**




Source: KWREB, CMHC

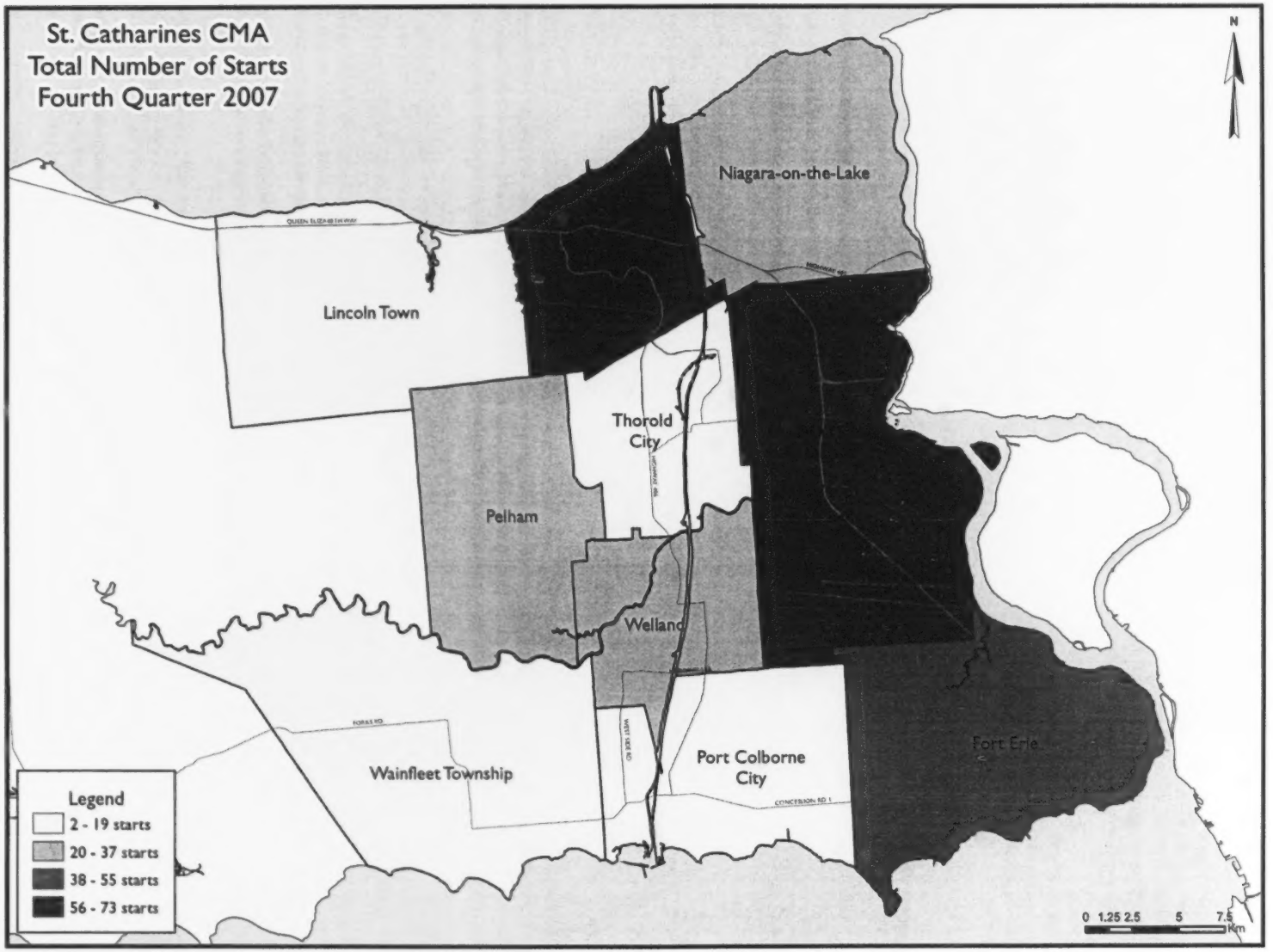
growth, edged up to 58 per cent from the average of 55 per cent in 2006.[1]

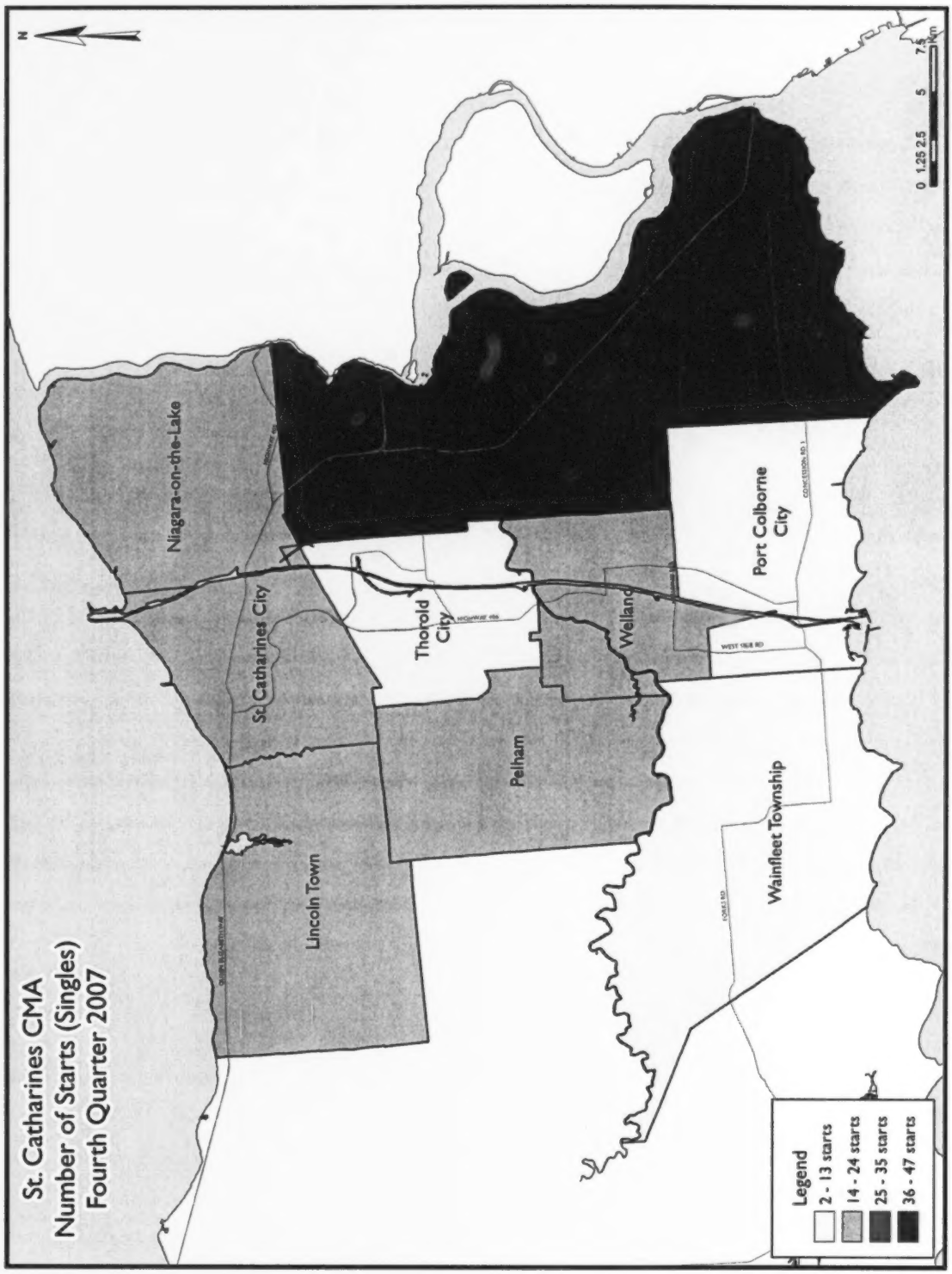
Given the resale market tightening, price growth accelerated in 2007.

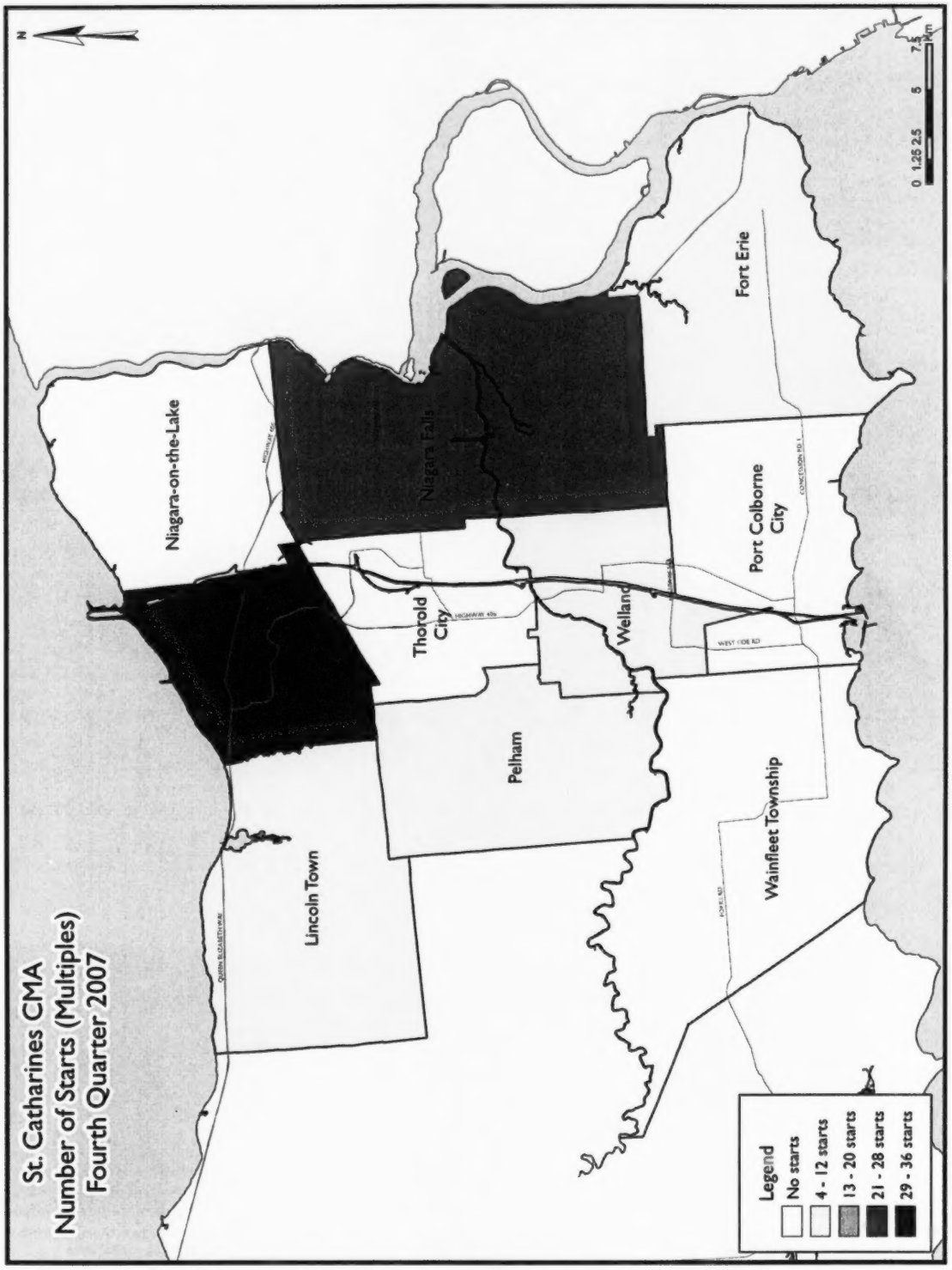
The average price of a home sold through MLS® rose by five per cent to $205,744 from 2006.

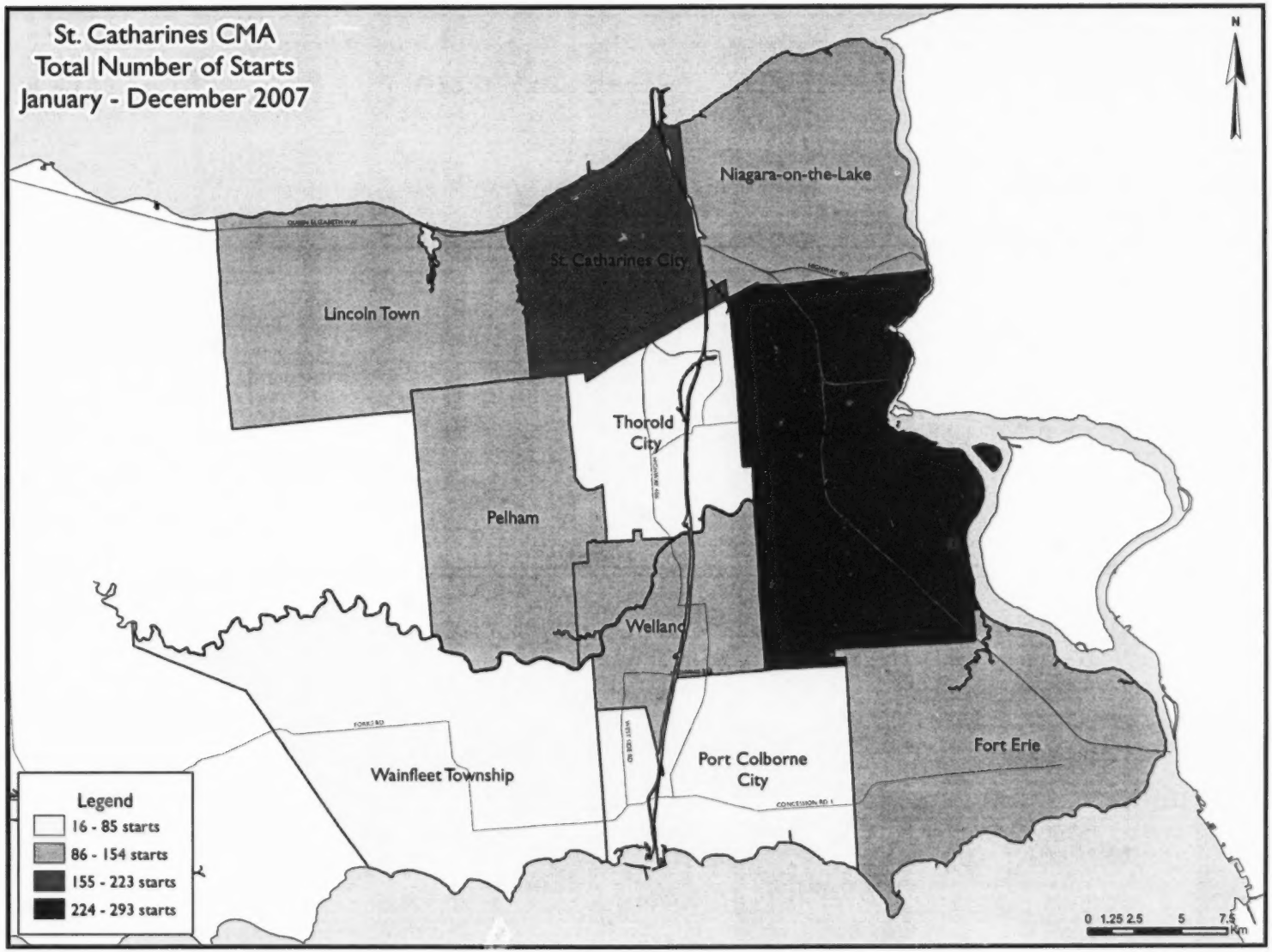
On a submarket basis, the hottest markets in this area were Niagara Falls, St. Catharines, Thorold, Welland and Port Colborne. SLNRs in these markets were well into sellers' market territory.

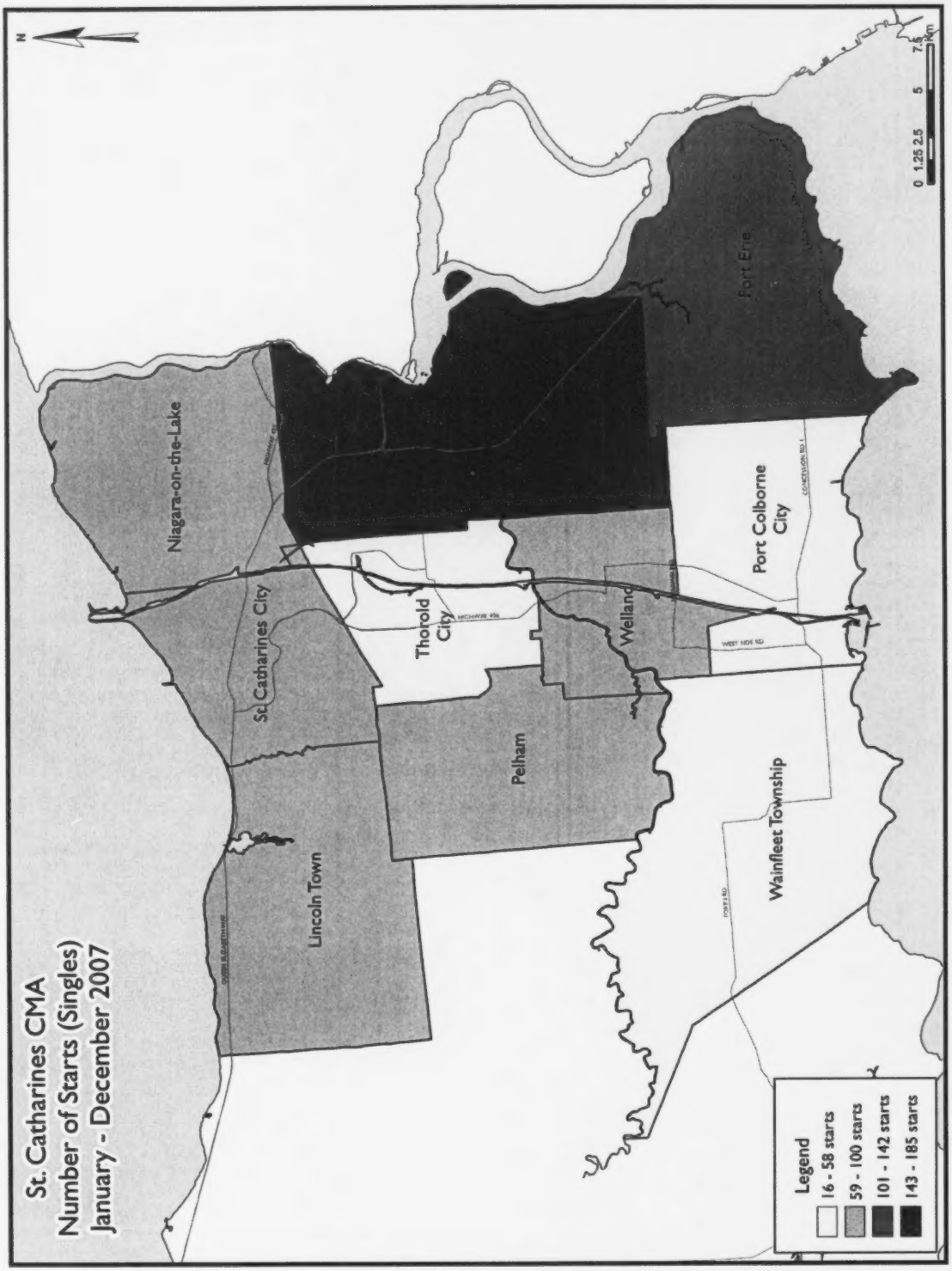
[1] An SNLR above 55 per cent tends to be associated with market conditions that favour sellers, whereas an SNLR below 55 per cent reflects conditions that place buyers and sellers on a more equal footing. In tight market conditions where demand outpaces supply, sellers have more bargaining power than they do in a balanced market. As a result, home prices tend to rise faster than the general rate of inflation. Homes are also sold more quickly, usually within a 30-day period.

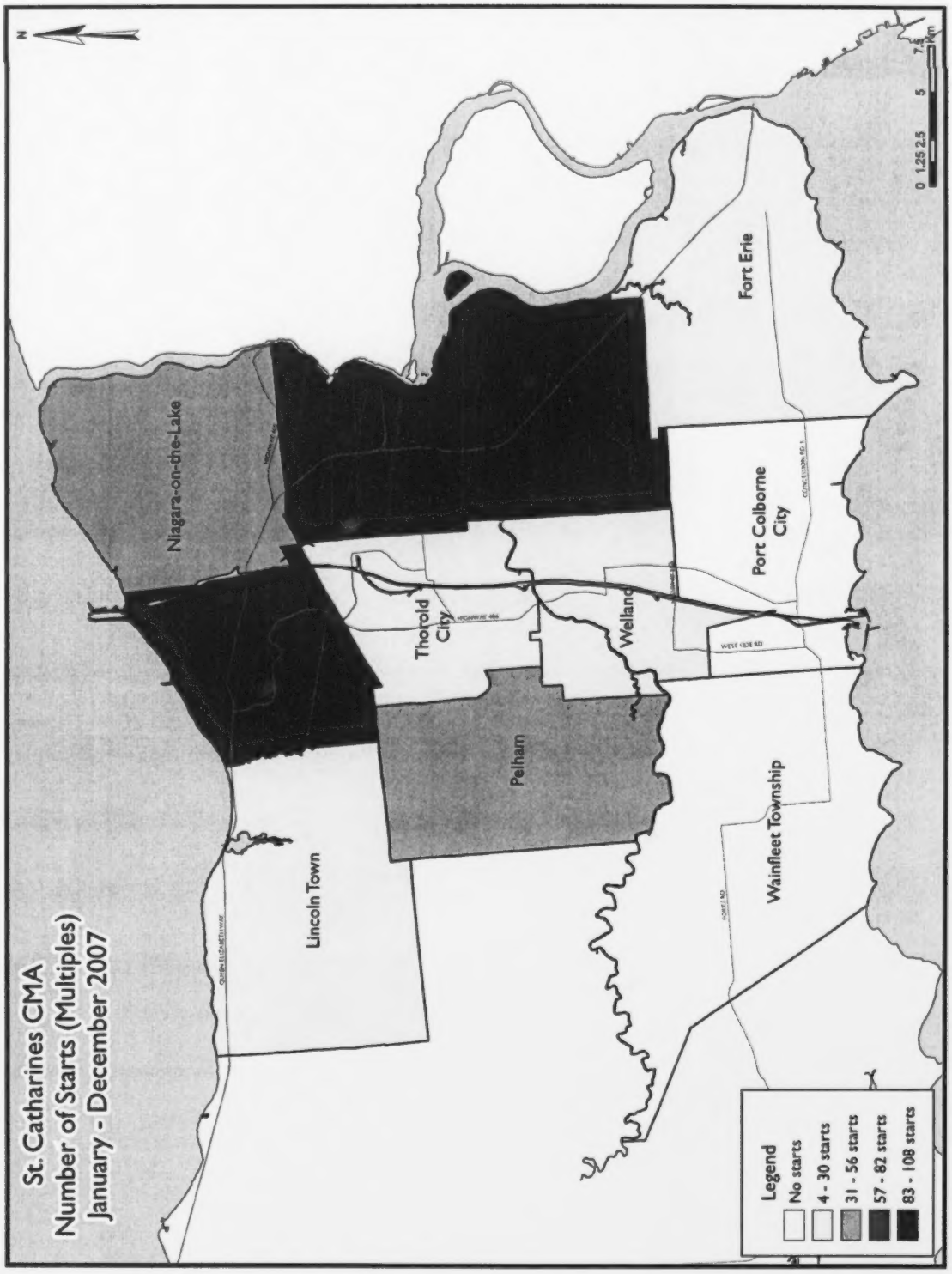

St. Catharines CMA
Total Number of Starts
Fourth Quarter 2007
N
Niagara-on-the-Lake
Lincoln Town
Thorold City
Pelham
Welland
Fort Erie
Port Colborne City
Wainfleet Township
Legend
2 - 19 starts
20 - 37 starts
38 - 55 starts
56 - 73 starts
0 1.25 2.5 5 7.5
Km


St. Catharines CMA
Number of Starts (Singles)
Fourth Quarter 2007
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
St Catharines City
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
Legend
2 - 13 starts
14 - 24 starts
25 - 35 starts
36 - 47 starts


St. Catharines CMA
Number of Starts (Multiples)
Fourth Quarter 2007
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
No starts
4 - 12 starts
13 - 20 starts
21 - 28 starts
29 - 36 starts


St. Catharines CMA
Total Number of Starts
January - December 2007
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
Legend
16 - 85 starts
86 - 154 starts
155 - 223 starts
224 - 293 starts
0 1.25 2.5 5 7.5
Km


St. Catharines CMA
Number of Starts (Singles)
January - December 2007
N
0 1.25 2.5 5 7.5 km
Niagara-on-the-Lake
St Catharines City
Thorold City
Welland
Port Colborne City
Fort Erie
Pelham
Lincoln Town
Wainfleet Township
Legend
16 - 58 starts
59 - 100 starts
101 - 142 starts
143 - 185 starts


St. Catharines CMA
Number of Starts (Multiples)
January - December 2007
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Lincoln Town
Thorold City
Pelham
Welland
Port Colborne City
Fort Erie
Wainfleet Township
Legend
No starts
4 - 30 starts
31 - 56 starts
57 - 82 starts
83 - 108 starts

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| 3.1 | Completions by Submarket and by Dwelling Type – Year-to-Date |
| 4 | Absorbed Single-Detached Units by Price Range |
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|---|---|
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| 3.4 | Completions by Submarket and by Intended Market – Current Month or Quarter |
| 3.5 | Completions by Submarket and by Intended Market – Year-to-Date |
| 4.1 | Average Price ($) of Absorbed Single-Detached Units |

## SYMBOLS

| | |
|---|---|
| n/a | Not applicable |
| * | Totals may not add up due to co-operatives and unknown market types |
| ** | Percent change > 200% |
| - | Nil or zero |
| -- | Amount too small to be expressed |
| SA | Monthly figures are adjusted to remove normal seasonal variation |

## Table 1: Housing Activity Summary of St. Catharines-Niagara CMA
### Fourth Quarter 2007

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| Q4 2007 | 208 | 18 | 29 | 0 | 18 | 20 | 0 | 0 | 293 |
| Q4 2006 | 185 | 26 | 19 | 0 | 5 | 0 | 11 | 16 | 262 |
| % Change | 12.4 | -30.8 | 52.6 | n/a | ** | n/a | -100.0 | -100.0 | 11.8 |
| Year-to-date 2007 | 796 | 60 | 128 | 2 | 71 | 77 | 11 | 4 | 1,149 |
| Year-to-date 2006 | 872 | 92 | 92 | 0 | 91 | 3 | 12 | 132 | 1,294 |
| % Change | -8.7 | -34.8 | 39.1 | n/a | -22.0 | ** | -8.3 | -97.0 | -11.2 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q4 2007 | 393 | 50 | 140 | 0 | 97 | 77 | 10 | 57 | 824 |
| Q4 2006 | 392 | 58 | 152 | 0 | 70 | 22 | 13 | 137 | 844 |
| % Change | 0.3 | -13.8 | -7.9 | n/a | 38.6 | ** | -23.1 | -58.4 | -2.4 |
| **COMPLETIONS** | | | | | | | | | |
| Q4 2007 | 230 | 14 | 38 | 2 | 18 | 22 | 0 | 16 | 340 |
| Q4 2006 | 246 | 18 | 51 | 1 | 29 | 0 | 11 | 0 | 356 |
| % Change | -6.5 | -22.2 | -25.5 | 100.0 | -37.9 | n/a | -100.0 | n/a | -4.5 |
| Year-to-date 2007 | 791 | 66 | 140 | 3 | 44 | 22 | 17 | 84 | 1,167 |
| Year-to-date 2006 | 953 | 62 | 140 | 1 | 80 | 0 | 25 | 2 | 1,263 |
| % Change | -17.0 | 6.5 | 0.0 | 200.0 | -45.0 | n/a | -32.0 | ** | -7.6 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q4 2007 | 93 | 14 | 19 | 1 | 10 | 21 | 0 | 9 | 167 |
| Q4 2006 | 95 | 10 | 23 | 2 | 16 | 0 | 1 | 0 | 147 |
| % Change | -2.1 | 40.0 | -17.4 | -50.0 | -37.5 | n/a | -100.0 | n/a | 13.6 |
| **ABSORBED** | | | | | | | | | |
| Q4 2007 | 229 | 18 | 34 | 2 | 19 | 1 | 3 | 7 | 313 |
| Q4 2006 | 227 | 14 | 48 | 0 | 24 | 0 | 12 | 2 | 327 |
| % Change | 0.9 | 28.6 | -29.2 | n/a | -20.8 | n/a | -75.0 | ** | -4.3 |
| Year-to-date 2007 | 791 | 64 | 144 | 4 | 50 | 1 | 21 | 7 | 1,082 |
| Year-to-date 2006 | 933 | 61 | 138 | 0 | 72 | 0 | 25 | 18 | 1,247 |
| % Change | -15.2 | 4.9 | 4.3 | n/a | -30.6 | n/a | -16.0 | -61.1 | -13.2 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
### Fourth Quarter 2007

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| **St. Catharines City** | | | | | | | | | |
| Q4 2007 | 23 | 4 | 18 | 0 | 14 | 0 | 0 | 0 | 59 |
| Q4 2006 | 13 | 2 | 13 | 0 | 0 | 0 | 0 | 0 | 28 |
| **Niagara Falls** | | | | | | | | | |
| Q4 2007 | 47 | 6 | 0 | 0 | 0 | 20 | 0 | 0 | 73 |
| Q4 2006 | 35 | 4 | 3 | 0 | 0 | 0 | 0 | 16 | 58 |
| **Welland** | | | | | | | | | |
| Q4 2007 | 24 | 4 | 3 | 0 | 0 | 0 | 0 | 0 | 31 |
| Q4 2006 | 14 | 4 | 0 | 0 | 0 | 0 | 3 | 0 | 21 |
| **Lincoln Town** | | | | | | | | | |
| Q4 2007 | 15 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 19 |
| Q4 2006 | 13 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 15 |
| **Fort Erie** | | | | | | | | | |
| Q4 2007 | 40 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 44 |
| Q4 2006 | 35 | 2 | 0 | 0 | 0 | 0 | 8 | 0 | 45 |
| **Niagara-on-the-Lake** | | | | | | | | | |
| Q4 2007 | 21 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 21 |
| Q4 2006 | 42 | 10 | 0 | 0 | 5 | 0 | 0 | 0 | 57 |
| **Pelham** | | | | | | | | | |
| Q4 2007 | 20 | 0 | 4 | 0 | 4 | 0 | 0 | 0 | 28 |
| Q4 2006 | 16 | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 19 |
| **Port Colborne** | | | | | | | | | |
| Q4 2007 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| Q4 2006 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| **Thorold City** | | | | | | | | | |
| Q4 2007 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10 |
| Q4 2006 | 8 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 10 |
| **Wainfleet Township** | | | | | | | | | |
| Q4 2007 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q4 2006 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| **St. Catharines-Niagara CMA** | | | | | | | | | |
| Q4 2007 | 208 | 18 | 29 | 0 | 18 | 20 | 0 | 0 | 293 |
| Q4 2006 | 185 | 26 | 19 | 0 | 5 | 0 | 11 | 16 | 262 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
### Fourth Quarter 2007

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| **St. Catharines City** | | | | | | | | | |
| Q4 2007 | 43 | 8 | 57 | 0 | 28 | 0 | 0 | 0 | 136 |
| Q4 2006 | 39 | 8 | 100 | 0 | 23 | 0 | 0 | 40 | 210 |
| **Niagara Falls** | | | | | | | | | |
| Q4 2007 | 93 | 22 | 39 | 0 | 12 | 77 | 0 | 9 | 252 |
| Q4 2006 | 82 | 10 | 29 | 0 | 12 | 0 | 0 | 25 | 158 |
| **Welland** | | | | | | | | | |
| Q4 2007 | 36 | 8 | 14 | 0 | 0 | 0 | 0 | 44 | 102 |
| Q4 2006 | 37 | 10 | 4 | 0 | 0 | 0 | 3 | 72 | 126 |
| **Lincoln Town** | | | | | | | | | |
| Q4 2007 | 33 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 41 |
| Q4 2006 | 27 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 41 |
| **Fort Erie** | | | | | | | | | |
| Q4 2007 | 54 | 2 | 8 | 0 | 7 | 0 | 8 | 0 | 79 |
| Q4 2006 | 65 | 4 | 4 | 0 | 7 | 0 | 8 | 0 | 88 |
| **Niagara-on-the-Lake** | | | | | | | | | |
| Q4 2007 | 48 | 0 | 5 | 0 | 34 | 0 | 0 | 0 | 87 |
| Q4 2006 | 65 | 10 | 5 | 0 | 11 | 22 | 0 | 0 | 113 |
| **Pelham** | | | | | | | | | |
| Q4 2007 | 45 | 2 | 17 | 0 | 8 | 0 | 0 | 0 | 72 |
| Q4 2006 | 32 | 0 | 10 | 0 | 6 | 0 | 0 | 0 | 48 |
| **Port Colborne** | | | | | | | | | |
| Q4 2007 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14 |
| Q4 2006 | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20 |
| **Thorold City** | | | | | | | | | |
| Q4 2007 | 18 | 0 | 0 | 0 | 8 | 0 | 2 | 4 | 32 |
| Q4 2006 | 11 | 2 | 0 | 0 | 11 | 0 | 2 | 0 | 26 |
| **Wainfleet Township** | | | | | | | | | |
| Q4 2007 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| Q4 2006 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14 |
| **St. Catharines-Niagara CMA** | | | | | | | | | |
| Q4 2007 | 393 | 50 | 140 | 0 | 97 | 77 | 10 | 57 | 824 |
| Q4 2006 | 392 | 58 | 152 | 0 | 70 | 22 | 13 | 137 | 844 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
### Fourth Quarter 2007

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETIONS** | | | | | | | | | |
| **St. Catharines City** | | | | | | | | | |
| Q4 2007 | 28 | 4 | 24 | 0 | 4 | 0 | 0 | 0 | 60 |
| Q4 2006 | 23 | 0 | 14 | 0 | 0 | 0 | 0 | 0 | 37 |
| **Niagara Falls** | | | | | | | | | |
| Q4 2007 | 48 | 0 | 7 | 0 | 0 | 0 | 0 | 16 | 71 |
| Q4 2006 | 66 | 0 | 19 | 0 | 14 | 0 | 11 | 0 | 110 |
| **Welland** | | | | | | | | | |
| Q4 2007 | 22 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 24 |
| Q4 2006 | 29 | 4 | 8 | 0 | 0 | 0 | 0 | 0 | 41 |
| **Lincoln Town** | | | | | | | | | |
| Q4 2007 | 23 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 29 |
| Q4 2006 | 28 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 34 |
| **Fort Erie** | | | | | | | | | |
| Q4 2007 | 42 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 44 |
| Q4 2006 | 32 | 0 | 0 | 0 | 4 | 0 | 0 | 0 | 36 |
| **Niagara-on-the-Lake** | | | | | | | | | |
| Q4 2007 | 21 | 0 | 0 | 2 | 0 | 22 | 0 | 0 | 45 |
| Q4 2006 | 35 | 8 | 0 | 1 | 4 | 0 | 0 | 0 | 48 |
| **Pelham** | | | | | | | | | |
| Q4 2007 | 20 | 0 | 7 | 0 | 11 | 0 | 0 | 0 | 38 |
| Q4 2006 | 15 | 0 | 3 | 0 | 3 | 0 | 0 | 0 | 21 |
| **Port Colborne** | | | | | | | | | |
| Q4 2007 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| Q4 2006 | 7 | 0 | 7 | 0 | 0 | 0 | 0 | 0 | 14 |
| **Thorold City** | | | | | | | | | |
| Q4 2007 | 10 | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 13 |
| Q4 2006 | 5 | 0 | 0 | 0 | 4 | 0 | 0 | 0 | 9 |
| **Wainfleet Township** | | | | | | | | | |
| Q4 2007 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11 |
| Q4 2006 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| **St. Catharines-Niagara CMA** | | | | | | | | | |
| Q4 2007 | 230 | 14 | 38 | 2 | 18 | 22 | 0 | 16 | 340 |
| Q4 2006 | 246 | 18 | 51 | 1 | 29 | 0 | 11 | 0 | 356 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
## Fourth Quarter 2007

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| **St. Catharines City** | | | | | | | | | |
| Q4 2007 | 14 | 0 | 11 | 0 | 1 | 0 | 0 | 0 | 26 |
| Q4 2006 | 11 | 1 | 13 | 0 | 0 | 0 | 0 | 0 | 25 |
| **Niagara Falls** | | | | | | | | | |
| Q4 2007 | 14 | 2 | 0 | 0 | 1 | 0 | 0 | 9 | 26 |
| Q4 2006 | 20 | 3 | 3 | 0 | 1 | 0 | 0 | 0 | 27 |
| **Welland** | | | | | | | | | |
| Q4 2007 | 9 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 11 |
| Q4 2006 | 9 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 10 |
| **Lincoln Town** | | | | | | | | | |
| Q4 2007 | 10 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 11 |
| Q4 2006 | 9 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 11 |
| **Fort Erie** | | | | | | | | | |
| Q4 2007 | 15 | 1 | 0 | 0 | 3 | 0 | 0 | 0 | 19 |
| Q4 2006 | 16 | 0 | 0 | 0 | 4 | 0 | 0 | 0 | 20 |
| **Niagara-on-the-Lake** | | | | | | | | | |
| Q4 2007 | 22 | 8 | 5 | 1 | 5 | 21 | 0 | 0 | 62 |
| Q4 2006 | 17 | 3 | 6 | 2 | 11 | 0 | 0 | 0 | 39 |
| **Pelham** | | | | | | | | | |
| Q4 2007 | 6 | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 9 |
| Q4 2006 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| **Port Colborne** | | | | | | | | | |
| Q4 2007 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Q4 2006 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| **Thorold City** | | | | | | | | | |
| Q4 2007 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Q4 2006 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Wainfleet Township** | | | | | | | | | |
| Q4 2007 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Q4 2006 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **St. Catharines-Niagara CMA** | | | | | | | | | |
| Q4 2007 | 93 | 14 | 19 | 1 | 10 | 21 | 0 | 9 | 167 |
| Q4 2006 | 95 | 10 | 23 | 2 | 16 | 0 | 1 | 0 | 147 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
### Fourth Quarter 2007

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **ABSORBED** | | | | | | | | | |
| **St. Catharines City** | | | | | | | | | |
| Q4 2007 | 22 | 6 | 22 | 0 | 4 | 0 | 0 | 0 | 54 |
| Q4 2006 | 26 | 1 | 14 | 0 | 0 | 0 | 0 | 2 | 43 |
| **Niagara Falls** | | | | | | | | | |
| Q4 2007 | 60 | 0 | 7 | 0 | 0 | 0 | 0 | 7 | 74 |
| Q4 2006 | 54 | 0 | 16 | 0 | 13 | 0 | 11 | 0 | 94 |
| **Welland** | | | | | | | | | |
| Q4 2007 | 22 | 2 | 1 | 0 | 0 | 0 | 0 | 0 | 25 |
| Q4 2006 | 28 | 4 | 8 | 0 | 0 | 0 | 0 | 0 | 40 |
| **Lincoln Town** | | | | | | | | | |
| Q4 2007 | 22 | 5 | 0 | 0 | 0 | 0 | 3 | 0 | 30 |
| Q4 2006 | 25 | 5 | 0 | 0 | 0 | 0 | 1 | 0 | 31 |
| **Fort Erie** | | | | | | | | | |
| Q4 2007 | 37 | 3 | 0 | 0 | 1 | 0 | 0 | 0 | 41 |
| Q4 2006 | 28 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 28 |
| **Niagara-on-the-Lake** | | | | | | | | | |
| Q4 2007 | 20 | 2 | 0 | 2 | 0 | 1 | 0 | 0 | 25 |
| Q4 2006 | 32 | 4 | 0 | 0 | 4 | 0 | 0 | 0 | 40 |
| **Pelham** | | | | | | | | | |
| Q4 2007 | 20 | 0 | 4 | 0 | 11 | 0 | 0 | 0 | 35 |
| Q4 2006 | 15 | 0 | 3 | 0 | 3 | 0 | 0 | 0 | 21 |
| **Port Colborne** | | | | | | | | | |
| Q4 2007 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| Q4 2006 | 8 | 0 | 7 | 0 | 0 | 0 | 0 | 0 | 15 |
| **Thorold City** | | | | | | | | | |
| Q4 2007 | 10 | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 13 |
| Q4 2006 | 6 | 0 | 0 | 0 | 4 | 0 | 0 | 0 | 10 |
| **Wainfleet Township** | | | | | | | | | |
| Q4 2007 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10 |
| Q4 2006 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| **St. Catharines-Niagara CMA** | | | | | | | | | |
| Q4 2007 | 229 | 18 | 34 | 2 | 19 | 1 | 3 | 7 | 313 |
| Q4 2006 | 227 | 14 | 48 | 0 | 24 | 0 | 12 | 2 | 327 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.2: History of Housing Starts of St. Catharines-Niagara CMA 1998 - 2007

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| 2007 | 796 | 60 | 128 | 2 | 71 | 77 | 11 | 4 | 1,149 |
| % Change | -8.7 | -34.8 | 39.1 | n/a | -22.0 | ** | -8.3 | -97.0 | -11.2 |
| 2006 | 872 | 92 | 92 | 0 | 91 | 3 | 12 | 132 | 1,294 |
| % Change | -16.2 | 24.3 | -57.0 | -100.0 | 49.2 | n/a | 9.1 | ** | -8.4 |
| 2005 | 1,040 | 74 | 214 | 3 | 61 | 0 | 11 | 5 | 1,412 |
| % Change | -19.5 | -9.8 | 18.9 | n/a | -36.5 | n/a | -42.1 | -95.5 | -20.7 |
| 2004 | 1,292 | 82 | 180 | 0 | 96 | 0 | 19 | 112 | 1,781 |
| % Change | 12.0 | 57.7 | 20.8 | n/a | 29.7 | -100.0 | n/a | ** | 23.3 |
| 2003 | 1,154 | 52 | 149 | 0 | 74 | 11 | 0 | 4 | 1,444 |
| % Change | 11.9 | -40.9 | 22.1 | -100.0 | 17.5 | n/a | n/a | 0.0 | 9.6 |
| 2002 | 1,031 | 88 | 122 | 1 | 63 | 0 | 0 | 4 | 1,317 |
| % Change | 12.6 | 10.0 | 50.6 | n/a | 96.9 | n/a | n/a | -81.8 | 16.1 |
| 2001 | 916 | 80 | 81 | 0 | 32 | 0 | 0 | 22 | 1,134 |
| % Change | -4.8 | -16.7 | 35.0 | n/a | -58.4 | -100.0 | n/a | n/a | -7.8 |
| 2000 | 962 | 96 | 60 | 0 | 77 | 30 | 0 | 0 | 1,230 |
| % Change | -6.2 | -2.0 | -32.6 | n/a | -28.0 | -66.7 | n/a | -100.0 | -17.2 |
| 1999 | 1,026 | 98 | 89 | 0 | 107 | 90 | 0 | 75 | 1,485 |
| % Change | 3.0 | -5.8 | 2.3 | n/a | -18.9 | n/a | n/a | n/a | 12.6 |
| 1998 | 996 | 104 | 87 | 0 | 132 | 0 | 0 | 0 | 1,319 |

Source: CMHC (Starts and Completions Survey)

## Table 2: Starts by Submarket and by Dwelling Type
### Fourth Quarter 2007

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | % Change |
| St. Catharines City | 23 | 13 | 4 | 2 | 32 | 13 | 0 | 0 | 59 | 28 | 110.7 |
| Niagara Falls | 47 | 35 | 6 | 4 | 0 | 3 | 20 | 16 | 73 | 58 | 25.9 |
| Welland | 24 | 14 | 4 | 4 | 0 | 3 | 3 | 0 | 31 | 21 | 47.6 |
| Lincoln Town | 15 | 13 | 4 | 2 | 0 | 0 | 0 | 0 | 19 | 15 | 26.7 |
| Fort Erie | 40 | 35 | 0 | 2 | 4 | 8 | 0 | 0 | 44 | 45 | -2.2 |
| Niagara-on-the-Lake | 21 | 42 | 0 | 10 | 0 | 5 | 0 | 0 | 21 | 57 | -63.2 |
| Pelham | 20 | 16 | 0 | 0 | 8 | 3 | 0 | 0 | 28 | 19 | 47.4 |
| Port Colborne | 6 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 6 | 0.0 |
| Thorold City | 10 | 8 | 0 | 2 | 0 | 0 | 0 | 0 | 10 | 10 | 0.0 |
| Wainfleet Township | 2 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 3 | -33.3 |
| St. Catharines-Niagara CMA | 208 | 185 | 18 | 26 | 44 | 35 | 23 | 16 | 293 | 262 | 11.8 |

## Table 2.1: Starts by Submarket and by Dwelling Type
### January - December 2007

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | % Change |
| St. Catharines City | 88 | 98 | 14 | 8 | 93 | 75 | 0 | 40 | 195 | 221 | -11.8 |
| Niagara Falls | 185 | 200 | 14 | 24 | 17 | 23 | 77 | 25 | 293 | 272 | 7.7 |
| Welland | 76 | 96 | 10 | 14 | 11 | 3 | 3 | 67 | 100 | 180 | -44.4 |
| Lincoln Town | 79 | 90 | 14 | 28 | 11 | 0 | 0 | 0 | 104 | 118 | -11.9 |
| Fort Erie | 135 | 123 | 6 | 6 | 12 | 23 | 0 | 0 | 153 | 152 | 0.7 |
| Niagara-on-the-Lake | 89 | 119 | 0 | 20 | 33 | 27 | 0 | 3 | 122 | 169 | -27.8 |
| Pelham | 71 | 60 | 2 | 0 | 30 | 22 | 0 | 0 | 103 | 82 | 25.6 |
| Port Colborne | 21 | 33 | 0 | 0 | 0 | 0 | 0 | 0 | 21 | 33 | -36.4 |
| Thorold City | 38 | 35 | 0 | 2 | 0 | 11 | 4 | 0 | 42 | 48 | -12.5 |
| Wainfleet Township | 16 | 19 | 0 | 0 | 0 | 0 | 0 | 0 | 16 | 19 | -15.8 |
| St. Catharines-Niagara CMA | 798 | 873 | 60 | 102 | 207 | 184 | 84 | 135 | 1,149 | 1,294 | -11.2 |

Source: CMHC (Starts and Completions Survey)

## Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Fourth Quarter 2007

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 |
| St. Catharines City | 32 | 13 | 0 | 0 | 0 | 0 | 0 | 0 |
| Niagara Falls | 0 | 3 | 0 | 0 | 20 | 0 | 0 | 16 |
| Welland | 0 | 0 | 0 | 3 | 3 | 0 | 0 | 0 |
| Lincoln Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fort Erie | 4 | 0 | 0 | 8 | 0 | 0 | 0 | 0 |
| Niagara-on-the-Lake | 0 | 5 | 0 | 0 | 0 | 0 | 0 | 0 |
| Pelham | 8 | 3 | 0 | 0 | 0 | 0 | 0 | 0 |
| Port Colborne | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Thorold City | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Wainfleet Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| St. Catharines-Niagara CMA | 44 | 24 | 0 | 11 | 23 | 0 | 0 | 16 |

## Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - December 2007

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 |
| St. Catharines City | 93 | 75 | 0 | 0 | 0 | 0 | 0 | 40 |
| Niagara Falls | 17 | 23 | 0 | 0 | 77 | 0 | 0 | 25 |
| Welland | 11 | 0 | 0 | 3 | 3 | 0 | 0 | 67 |
| Lincoln Town | 0 | 0 | 11 | 0 | 0 | 0 | 0 | 0 |
| Fort Erie | 12 | 15 | 0 | 8 | 0 | 0 | 0 | 0 |
| Niagara-on-the-Lake | 33 | 27 | 0 | 0 | 0 | 3 | 0 | 0 |
| Pelham | 30 | 22 | 0 | 0 | 0 | 0 | 0 | 0 |
| Port Colborne | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Thorold City | 0 | 11 | 0 | 0 | 0 | 0 | 4 | 0 |
| Wainfleet Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| St. Catharines-Niagara CMA | 196 | 173 | 11 | 11 | 80 | 3 | 4 | 132 |

Source: CMHC (Starts and Completions Survey)

| Table 2.4: Starts by Submarket and by Intended Market<br>Fourth Quarter 2007 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 |
| St. Catharines City | 45 | 28 | 14 | 0 | 0 | 0 | 59 | 28 |
| Niagara Falls | 53 | 42 | 20 | 0 | 0 | 16 | 73 | 58 |
| Welland | 31 | 18 | 0 | 0 | 0 | 3 | 31 | 21 |
| Lincoln Town | 19 | 15 | 0 | 0 | 0 | 0 | 19 | 15 |
| Fort Erie | 44 | 37 | 0 | 0 | 0 | 8 | 44 | 45 |
| Niagara-on-the-Lake | 21 | 52 | 0 | 5 | 0 | 0 | 21 | 57 |
| Pelham | 24 | 19 | 4 | 0 | 0 | 0 | 28 | 19 |
| Port Colborne | 6 | 6 | 0 | 0 | 0 | 0 | 6 | 6 |
| Thorold City | 10 | 10 | 0 | 0 | 0 | 0 | 10 | 10 |
| Wainfleet Township | 2 | 3 | 0 | 0 | 0 | 0 | 2 | 3 |
| St. Catharines-Niagara CMA | 255 | 230 | 38 | 5 | 0 | 27 | 293 | 262 |

| Table 2.5: Starts by Submarket and by Intended Market<br>January - December 2007 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 |
| St. Catharines City | 168 | 172 | 27 | 9 | 0 | 40 | 195 | 221 |
| Niagara Falls | 216 | 223 | 77 | 24 | 0 | 25 | 293 | 272 |
| Welland | 100 | 110 | 0 | 0 | 0 | 70 | 100 | 180 |
| Lincoln Town | 93 | 117 | 0 | 0 | 11 | 1 | 104 | 118 |
| Fort Erie | 153 | 133 | 0 | 11 | 0 | 8 | 153 | 152 |
| Niagara-on-the-Lake | 92 | 139 | 30 | 30 | 0 | 0 | 122 | 169 |
| Pelham | 87 | 73 | 16 | 9 | 0 | 0 | 103 | 82 |
| Port Colborne | 21 | 33 | 0 | 0 | 0 | 0 | 21 | 33 |
| Thorold City | 38 | 37 | 0 | 11 | 4 | 0 | 42 | 48 |
| Wainfleet Township | 16 | 19 | 0 | 0 | 0 | 0 | 16 | 19 |
| St. Catharines-Niagara CMA | 984 | 1,056 | 150 | 94 | 15 | 144 | 1,149 | 1,294 |

Source: CMHC (Starts and Completions Survey)

## Table 3: Completions by Submarket and by Dwelling Type
### Fourth Quarter 2007

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | % Change |
| St. Catharines City | 28 | 23 | 4 | 0 | 28 | 14 | 0 | 0 | 60 | 37 | 62.2 |
| Niagara Falls | 48 | 66 | 0 | 0 | 7 | 44 | 16 | 0 | 71 | 110 | -35.5 |
| Welland | 22 | 29 | 2 | 4 | 0 | 8 | 0 | 0 | 24 | 41 | -41.5 |
| Lincoln Town | 23 | 28 | 6 | 6 | 0 | 0 | 0 | 0 | 29 | 34 | -14.7 |
| Fort Erie | 42 | 32 | 2 | 0 | 0 | 4 | 0 | 0 | 44 | 36 | 22.2 |
| Niagara-on-the-Lake | 23 | 36 | 0 | 8 | 0 | 4 | 22 | 0 | 45 | 48 | -6.3 |
| Pelham | 20 | 15 | 0 | 0 | 18 | 6 | 0 | 0 | 38 | 21 | 81.0 |
| Port Colborne | 5 | 7 | 0 | 0 | 0 | 7 | 0 | 0 | 5 | 14 | -64.3 |
| Thorold City | 10 | 5 | 0 | 0 | 3 | 4 | 0 | 0 | 13 | 9 | 44.4 |
| Wainfleet Township | 11 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 11 | 6 | 83.3 |
| **St. Catharines-Niagara CMA** | 232 | 247 | 14 | 18 | 56 | 91 | 38 | 0 | 340 | 356 | -4.5 |

## Table 3.1: Completions by Submarket and by Dwelling Type
### January - December 2007

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | % Change |
| St. Catharines City | 84 | 136 | 12 | 12 | 131 | 53 | 40 | 2 | 267 | 203 | 31.5 |
| Niagara Falls | 174 | 209 | 2 | 8 | 7 | 53 | 16 | 0 | 199 | 270 | -26.3 |
| Welland | 77 | 117 | 12 | 8 | 7 | 18 | 28 | 0 | 124 | 143 | -13.3 |
| Lincoln Town | 73 | 102 | 20 | 18 | 11 | 15 | 0 | 0 | 104 | 135 | -23.0 |
| Fort Erie | 146 | 108 | 8 | 2 | 8 | 9 | 0 | 0 | 162 | 119 | 36.1 |
| Niagara-on-the-Lake | 106 | 116 | 10 | 14 | 10 | 53 | 22 | 0 | 148 | 183 | -19.1 |
| Pelham | 58 | 68 | 0 | 0 | 21 | 13 | 0 | 0 | 79 | 81 | -2.5 |
| Port Colborne | 27 | 35 | 0 | 0 | 0 | 21 | 0 | 0 | 27 | 56 | -51.8 |
| Thorold City | 31 | 45 | 2 | 2 | 3 | 7 | 0 | 0 | 36 | 54 | -33.3 |
| Wainfleet Township | 21 | 19 | 0 | 0 | 0 | 0 | 0 | 0 | 21 | 19 | 10.5 |
| **St. Catharines-Niagara CMA** | 797 | 955 | 66 | 64 | 198 | 242 | 106 | 2 | 1,167 | 1,263 | -7.6 |

Source: CMHC (Starts and Completions Survey)

## Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Fourth Quarter 2007

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 |
| St. Catharines City | 28 | 14 | 0 | 0 | 0 | 0 | 0 | 0 |
| Niagara Falls | 7 | 33 | 0 | 11 | 0 | 0 | 16 | 0 |
| Welland | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 0 |
| Lincoln Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fort Erie | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 |
| Niagara-on-the-Lake | 0 | 4 | 0 | 0 | 22 | 0 | 0 | 0 |
| Pelham | 18 | 6 | 0 | 0 | 0 | 0 | 0 | 0 |
| Port Colborne | 0 | 7 | 0 | 0 | 0 | 0 | 0 | 0 |
| Thorold City | 3 | 4 | 0 | 0 | 0 | 0 | 0 | 0 |
| Wainfleet Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| St. Catharines-Niagara CMA | 56 | 80 | 0 | 11 | 22 | 0 | 16 | 0 |

## Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - December 2007

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 |
| St. Catharines City | 131 | 53 | 0 | 0 | 0 | 0 | 40 | 2 |
| Niagara Falls | 7 | 42 | 0 | 11 | 0 | 0 | 16 | 0 |
| Welland | 4 | 18 | 3 | 0 | 0 | 0 | 28 | 0 |
| Lincoln Town | 0 | 4 | 11 | 11 | 0 | 0 | 0 | 0 |
| Fort Erie | 8 | 9 | 0 | 0 | 0 | 0 | 0 | 0 |
| Niagara-on-the-Lake | 10 | 53 | 0 | 0 | 22 | 0 | 0 | 0 |
| Pelham | 21 | 13 | 0 | 0 | 0 | 0 | 0 | 0 |
| Port Colborne | 0 | 21 | 0 | 0 | 0 | 0 | 0 | 0 |
| Thorold City | 3 | 7 | 0 | 0 | 0 | 0 | 0 | 0 |
| Wainfleet Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| St. Catharines-Niagara CMA | 184 | 220 | 14 | 22 | 22 | 0 | 84 | 2 |

Source: CMHC (Starts and Completions Survey)

| Table 3.4: Completions by Submarket and by Intended Market<br>Fourth Quarter 2007 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Freehold | | Condominium | | Rental | | Total* | |
| | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 |
| St. Catharines City | 56 | 37 | 4 | 0 | 0 | 0 | 60 | 37 |
| Niagara Falls | 55 | 85 | 0 | 14 | 16 | 11 | 71 | 110 |
| Welland | 24 | 41 | 0 | 0 | 0 | 0 | 24 | 41 |
| Lincoln Town | 29 | 34 | 0 | 0 | 0 | 0 | 29 | 34 |
| Fort Erie | 44 | 32 | 0 | 4 | 0 | 0 | 44 | 36 |
| Niagara-on-the-Lake | 21 | 43 | 24 | 5 | 0 | 0 | 45 | 48 |
| Pelham | 27 | 18 | 11 | 3 | 0 | 0 | 38 | 21 |
| Port Colborne | 5 | 14 | 0 | 0 | 0 | 0 | 5 | 14 |
| Thorold City | 10 | 5 | 3 | 4 | 0 | 0 | 13 | 9 |
| Wainfleet Township | 11 | 6 | 0 | 0 | 0 | 0 | 11 | 6 |
| **St. Catharines-Niagara CMA** | 282 | 315 | 42 | 30 | 16 | 11 | 340 | 356 |

| Table 3.5: Completions by Submarket and by Intended Market<br>January - December 2007 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Freehold | | Condominium | | Rental | | Total* | |
| | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 |
| St. Catharines City | 205 | 191 | 22 | 10 | 40 | 2 | 267 | 203 |
| Niagara Falls | 183 | 240 | 0 | 19 | 16 | 11 | 199 | 270 |
| Welland | 93 | 143 | 0 | 0 | 31 | 0 | 124 | 143 |
| Lincoln Town | 91 | 123 | 0 | 0 | 13 | 12 | 104 | 135 |
| Fort Erie | 161 | 113 | 0 | 4 | 1 | 2 | 162 | 119 |
| Niagara-on-the-Lake | 118 | 149 | 30 | 34 | 0 | 0 | 148 | 183 |
| Pelham | 65 | 71 | 14 | 10 | 0 | 0 | 79 | 81 |
| Port Colborne | 27 | 56 | 0 | 0 | 0 | 0 | 27 | 56 |
| Thorold City | 33 | 50 | 3 | 4 | 0 | 0 | 36 | 54 |
| Wainfleet Township | 21 | 19 | 0 | 0 | 0 | 0 | 21 | 19 |
| **St. Catharines-Niagara CMA** | 997 | 1,155 | 69 | 81 | 101 | 27 | 1,167 | 1,263 |

Source: CMHC (Starts and Completions Survey)

## Table 4: Absorbed Single-Detached Units by Price Range
## Fourth Quarter 2007

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $200,000 | | $200,000 - $249,999 | | $250,000 - $299,999 | | $300,000 - $349,999 | | $350,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **St. Catharines City** | | | | | | | | | | | | | |
| Q4 2007 | 0 | 0.0 | 1 | 4.5 | 2 | 9.1 | 1 | 4.5 | 18 | 81.8 | 22 | 335,900 | 344,900 |
| Q4 2006 | 0 | 0.0 | 2 | 7.7 | 2 | 7.7 | 3 | 11.5 | 19 | 73.1 | 26 | 337,900 | 329,669 |
| Year-to-date 2007 | 1 | 1.2 | 2 | 2.4 | 7 | 8.3 | 15 | 17.9 | 59 | 70.2 | 84 | 329,900 | 342,010 |
| Year-to-date 2006 | 0 | 0.0 | 6 | 4.2 | 13 | 9.2 | 33 | 23.2 | 90 | 63.4 | 142 | 320,900 | 322,112 |
| **Niagara Falls** | | | | | | | | | | | | | |
| Q4 2007 | 0 | 0.0 | 1 | 1.7 | 13 | 21.7 | 20 | 33.3 | 26 | 43.3 | 60 | 289,000 | 302,298 |
| Q4 2006 | 0 | 0.0 | 2 | 3.7 | 10 | 18.5 | 18 | 33.3 | 24 | 44.4 | 54 | 287,500 | 312,204 |
| Year-to-date 2007 | 0 | 0.0 | 2 | 1.1 | 37 | 20.6 | 63 | 35.0 | 78 | 43.3 | 180 | 289,995 | 322,268 |
| Year-to-date 2006 | 0 | 0.0 | 5 | 2.6 | 45 | 23.3 | 56 | 29.0 | 87 | 45.1 | 193 | 289,900 | 334,188 |
| **Welland** | | | | | | | | | | | | | |
| Q4 2007 | 0 | 0.0 | 1 | 4.5 | 5 | 22.7 | 8 | 36.4 | 8 | 36.4 | 22 | 291,000 | 297,284 |
| Q4 2006 | 0 | 0.0 | 4 | 14.3 | 6 | 21.4 | 6 | 21.4 | 12 | 42.9 | 28 | 295,380 | 290,759 |
| Year-to-date 2007 | 1 | 1.3 | 8 | 10.4 | 17 | 22.1 | 27 | 35.1 | 24 | 31.2 | 77 | 279,000 | 290,732 |
| Year-to-date 2006 | 2 | 1.6 | 21 | 17.1 | 33 | 26.8 | 28 | 22.8 | 39 | 31.7 | 123 | 262,000 | 275,405 |
| **Lincoln Town** | | | | | | | | | | | | | |
| Q4 2007 | 2 | 8.3 | 0 | 0.0 | 4 | 16.7 | 2 | 8.3 | 16 | 66.7 | 24 | 329,900 | 436,541 |
| Q4 2006 | 1 | 3.8 | 0 | 0.0 | 0 | 0.0 | 9 | 34.6 | 16 | 61.5 | 26 | 339,900 | 409,904 |
| Year-to-date 2007 | 5 | 6.6 | 1 | 1.3 | 6 | 7.9 | 22 | 28.9 | 42 | 55.3 | 76 | 314,900 | 380,521 |
| Year-to-date 2006 | 2 | 2.0 | 5 | 5.0 | 7 | 6.9 | 35 | 34.7 | 52 | 51.5 | 101 | 310,900 | 347,717 |
| **Fort Erie** | | | | | | | | | | | | | |
| Q4 2007 | 2 | 5.4 | 5 | 13.5 | 3 | 8.1 | 6 | 16.2 | 21 | 56.8 | 37 | 300,000 | 314,682 |
| Q4 2006 | 1 | 3.6 | 4 | 14.3 | 7 | 25.0 | 10 | 35.7 | 6 | 21.4 | 28 | 250,000 | 260,202 |
| Year-to-date 2007 | 5 | 3.4 | 17 | 11.6 | 24 | 16.4 | 34 | 23.3 | 66 | 45.2 | 146 | 288,800 | 300,610 |
| Year-to-date 2006 | 4 | 3.6 | 18 | 16.4 | 30 | 27.3 | 27 | 24.5 | 31 | 28.2 | 110 | 250,000 | 267,503 |
| **Niagara-on-the-Lake** | | | | | | | | | | | | | |
| Q4 2007 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 22 | 100.0 | 22 | 380,900 | 433,173 |
| Q4 2006 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 3 | 9.4 | 29 | 90.6 | 32 | 390,400 | 393,744 |
| Year-to-date 2007 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 5 | 5.0 | 96 | 95.0 | 101 | 390,900 | 463,030 |
| Year-to-date 2006 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 18 | 17.0 | 88 | 83.0 | 106 | 381,400 | 410,647 |
| **Pelham** | | | | | | | | | | | | | |
| Q4 2007 | 0 | 0.0 | 0 | 0.0 | 3 | 15.0 | 6 | 30.0 | 11 | 55.0 | 20 | 304,500 | 347,991 |
| Q4 2006 | 0 | 0.0 | 0 | 0.0 | 2 | 13.3 | 3 | 20.0 | 10 | 66.7 | 15 | 360,000 | 367,780 |
| Year-to-date 2007 | 0 | 0.0 | 0 | 0.0 | 3 | 5.6 | 17 | 31.5 | 34 | 63.0 | 54 | 344,500 | 383,972 |
| Year-to-date 2006 | 0 | 0.0 | 0 | 0.0 | 8 | 11.9 | 15 | 22.4 | 44 | 65.7 | 67 | 375,000 | 376,647 |
| **Port Colborne** | | | | | | | | | | | | | |
| Q4 2007 | 0 | 0.0 | 1 | 16.7 | 4 | 66.7 | 1 | 16.7 | 0 | 0.0 | 6 | -- | -- |
| Q4 2006 | 1 | 12.5 | 2 | 25.0 | 3 | 37.5 | 2 | 25.0 | 0 | 0.0 | 8 | -- | -- |
| Year-to-date 2007 | 1 | 3.2 | 3 | 9.7 | 14 | 45.2 | 5 | 16.1 | 8 | 25.8 | 31 | 229,000 | 272,021 |
| Year-to-date 2006 | 1 | 3.2 | 8 | 25.8 | 13 | 41.9 | 5 | 16.1 | 4 | 12.9 | 31 | 225,000 | 226,648 |
| **Thorold City** | | | | | | | | | | | | | |
| Q4 2007 | 0 | 0.0 | 2 | 20.0 | 3 | 30.0 | 2 | 20.0 | 3 | 30.0 | 10 | 254,500 | 272,200 |
| Q4 2006 | 0 | 0.0 | 2 | 33.3 | 0 | 0.0 | 2 | 33.3 | 2 | 33.3 | 6 | -- | -- |
| Year-to-date 2007 | 2 | 6.7 | 2 | 6.7 | 5 | 16.7 | 5 | 16.7 | 16 | 53.3 | 30 | 302,500 | 298,032 |
| Year-to-date 2006 | 2 | 4.4 | 7 | 15.6 | 2 | 4.4 | 16 | 35.6 | 18 | 40.0 | 45 | 287,860 | 277,232 |

Source: CMHC (Market Absorption Survey)

## Table 4: Absorbed Single-Detached Units by Price Range
### Fourth Quarter 2007

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $150,000 | | $150,000 - $199,999 | | $200,000 - $249,999 | | $250,000 - $299,999 | | $300,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Wainfleet Township** | | | | | | | | | | | | | |
| Q4 2007 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 20.0 | 8 | 80.0 | 10 | 317,500 | 441,109 |
| Q4 2006 | 0 | 0.0 | 0 | 0.0 | 1 | 20.0 | 1 | 20.0 | 3 | 60.0 | 5 | -- | -- |
| Year-to-date 2007 | 0 | 0.0 | 0 | 0.0 | 2 | 9.1 | 4 | 18.2 | 16 | 72.7 | 22 | 303,825 | 364,943 |
| Year-to-date 2006 | 0 | 0.0 | 0 | 0.0 | 3 | 17.6 | 2 | 11.8 | 12 | 70.6 | 17 | 300,500 | 321,541 |
| **St. Catharines-Niagara CMA** | | | | | | | | | | | | | |
| Q4 2007 | 4 | 1.7 | 11 | 4.7 | 37 | 15.9 | 48 | 20.6 | 133 | 57.1 | 233 | 303,000 | 339,808 |
| Q4 2006 | 3 | 1.3 | 16 | 7.0 | 31 | 13.6 | 57 | 25.0 | 121 | 53.1 | 228 | 304,900 | 326,945 |
| Year-to-date 2007 | 15 | 1.9 | 35 | 4.4 | 115 | 14.4 | 197 | 24.6 | 439 | 54.8 | 801 | 305,000 | 342,933 |
| Year-to-date 2006 | 11 | 1.2 | 70 | 7.5 | 154 | 16.5 | 235 | 25.1 | 465 | 49.7 | 935 | 299,900 | 323,359 |

Source: CMHC (Market Absorption Survey)

| Table 4.1: Average Price ($) of Absorbed Single-detached Units<br>Fourth Quarter 2007 | | | | | | |
|---|---|---|---|---|---|---|
| **Submarket** | Q4 2007 | Q4 2006 | % Change | YTD 2007 | YTD 2006 | % Change |
| St. Catharines City | 344,900 | 329,669 | 4.6 | 342,010 | 322,112 | 6.2 |
| Niagara Falls | 302,298 | 312,204 | -3.2 | 322,268 | 334,188 | -3.6 |
| Welland | 297,284 | 290,759 | 2.2 | 290,732 | 275,405 | 5.6 |
| Lincoln Town | 436,541 | 409,904 | 6.5 | 380,521 | 347,717 | 9.4 |
| Fort Erie | 314,682 | 260,202 | 20.9 | 300,610 | 267,503 | 12.4 |
| Niagara-on-the-Lake | 433,173 | 393,744 | 10.0 | 463,030 | 410,647 | 12.8 |
| Pelham | 347,991 | 367,780 | -5.4 | 383,972 | 376,647 | 1.9 |
| Port Colborne | -- | -- | n/a | 272,021 | 226,648 | 20.0 |
| Thorold City | 272,200 | -- | n/a | 298,032 | 277,232 | 7.5 |
| Wainfleet Township | 441,109 | -- | n/a | 364,943 | 321,541 | 13.5 |
| St. Catharines-Niagara CMA | 339,808 | 326,945 | 3.9 | 342,933 | 323,359 | 6.1 |

Source: CMHC (Market Absorption Survey)

## Table 5: MLS® Residential Activity for St. Catharines
## Fourth Quarter 2007

| | | Number of Sales[1] | Yr/Yr[2] (%) | Sales SA[1] | Number of New Listings[1] | New Listings SA[1] | Sales-to-New Listings SA[2] | Average Price[1] ($) | Yr/Yr[2] (%) | Average Price[1] ($) SA |
|---|---|---|---|---|---|---|---|---|---|---|
| 2006 | January | 190 | 1.6 | 257 | 459 | 488 | 52.7 | 193,985 | 1.3 | 191,250 |
| | February | 273 | 12.3 | 297 | 446 | 492 | 60.4 | 196,189 | 9.7 | 203,245 |
| | March | 335 | 7.0 | 284 | 547 | 482 | 58.9 | 215,077 | 13.3 | 217,895 |
| | April | 333 | 6.7 | 281 | 533 | 480 | 58.5 | 215,940 | 9.0 | 214,421 |
| | May | 300 | -7.1 | 236 | 643 | 480 | 49.2 | 216,870 | 6.9 | 213,702 |
| | June | 298 | -11.8 | 251 | 559 | 499 | 50.3 | 208,935 | 2.5 | 207,563 |
| | July | 301 | 2.4 | 260 | 488 | 434 | 59.9 | 235,097 | 17.8 | 229,398 |
| | August | 284 | -6.9 | 247 | 508 | 476 | 51.9 | 214,573 | 10.9 | 213,339 |
| | September | 261 | -1.9 | 269 | 536 | 524 | 51.3 | 209,069 | 2.2 | 213,118 |
| | October | 232 | -6.5 | 252 | 448 | 451 | 55.9 | 220,161 | 9.0 | 218,090 |
| | November | 216 | -11.8 | 242 | 387 | 466 | 51.9 | 209,745 | 4.9 | 214,716 |
| | December | 191 | 33.6 | 338 | 248 | 530 | 63.8 | 211,169 | 10.3 | 218,688 |
| 2007 | January | 205 | 7.9 | 273 | 445 | 466 | 58.6 | 230,414 | 18.8 | 223,598 |
| | February | 241 | -11.7 | 261 | 413 | 458 | 57.0 | 208,390 | 6.2 | 215,570 |
| | March | 308 | -8.1 | 257 | 501 | 468 | 54.9 | 206,832 | -3.8 | 210,591 |
| | April | 298 | -10.5 | 261 | 525 | 464 | 56.3 | 213,929 | -0.9 | 210,937 |
| | May | 367 | 22.3 | 290 | 647 | 490 | 59.2 | 212,372 | -2.1 | 210,138 |
| | June | 328 | 10.1 | 279 | 491 | 440 | 63.4 | 219,857 | 5.2 | 216,949 |
| | July | 329 | 9.3 | 288 | 543 | 468 | 61.5 | 219,522 | -6.6 | 211,397 |
| | August | 328 | 15.5 | 297 | 493 | 454 | 65.4 | 218,154 | 1.7 | 218,018 |
| | September | 215 | -17.6 | 232 | 430 | 442 | 52.5 | 234,854 | 12.3 | 237,822 |
| | October | 247 | 6.5 | 270 | 468 | 469 | 57.6 | 234,493 | 6.5 | 225,754 |
| | November | 238 | 10.2 | 275 | 410 | 485 | 56.7 | 208,546 | -0.6 | 217,506 |
| | December | 154 | -19.4 | 275 | 208 | 470 | 58.5 | 213,865 | 1.3 | 218,901 |
| | | | | | | | | | | |
| | Q4 2006 | 639 | 0.5 | | 1,083 | | | 213,952 | 7.6 | |
| | Q4 2007 | 639 | 0.0 | | 1,086 | | | 219,858 | 2.8 | |
| | | | | | | | | | | |
| | YTD 2006 | 3,214 | -0.1 | | 5,802 | | | 213,032 | 8.2 | |
| | YTD 2007 | 3,258 | 1.4 | | 5,574 | | | 217,841 | 2.3 | |

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

## Table 6: Economic Indicators
## Fourth Quarter 2007

| | | Interest Rates | | | NHPI, Total, St. Catharines-Niagara CMA 1997=100 | CPI, 2002 =100 (Ontario) | St. Catharines-Niagara Labour Market | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | Average Weekly Earnings ($) |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2006 | January | 658 | 5.80 | 6.30 | 135.4 | 108.2 | 186.7 | 7.0 | 61.6 | 658 |
| | February | 667 | 5.85 | 6.45 | 135.7 | 107.9 | 184.6 | 6.9 | 60.8 | 658 |
| | March | 667 | 6.05 | 6.45 | 136.0 | 108.8 | 185.3 | 6.7 | 60.8 | 663 |
| | April | 685 | 6.25 | 6.75 | 136.5 | 109.1 | 187.4 | 6.2 | 61.2 | 673 |
| | May | 685 | 6.25 | 6.75 | 136.8 | 109.5 | 191.1 | 6.0 | 62.3 | 676 |
| | June | 697 | 6.60 | 6.95 | 137.3 | 109.3 | 192.8 | 5.9 | 62.7 | 673 |
| | July | 697 | 6.60 | 6.95 | 137.9 | 109.0 | 193.6 | 6.0 | 63.0 | 672 |
| | August | 691 | 6.40 | 6.85 | 138.6 | 109.1 | 195.2 | 6.1 | 63.6 | 672 |
| | September | 682 | 6.40 | 6.70 | 138.7 | 108.5 | 194.1 | 6.5 | 63.5 | 675 |
| | October | 688 | 6.40 | 6.80 | 138.7 | 108.4 | 193.2 | 6.5 | 63.1 | 671 |
| | November | 673 | 6.40 | 6.55 | 139.1 | 108.6 | 189.1 | 6.7 | 61.9 | 683 |
| | December | 667 | 6.30 | 6.45 | 139.2 | 108.8 | 188.1 | 6.3 | 61.3 | 679 |
| 2007 | January | 679 | 6.50 | 6.65 | 139.3 | 108.6 | 187.3 | 6.3 | 60.9 | 678 |
| | February | 679 | 6.50 | 6.65 | 139.4 | 109.7 | 188.2 | 6.5 | 61.4 | 665 |
| | March | 669 | 6.40 | 6.49 | 139.7 | 110.8 | 190.1 | 6.3 | 61.9 | 671 |
| | April | 678 | 6.60 | 6.64 | 139.8 | 111.1 | 193.5 | 6.3 | 63.0 | 675 |
| | May | 709 | 6.85 | 7.14 | 140.3 | 111.6 | 195.6 | 5.7 | 63.3 | 684 |
| | June | 715 | 7.05 | 7.24 | 141.0 | 111.1 | 194.7 | 6.0 | 63.2 | 693 |
| | July | 715 | 7.05 | 7.24 | 141.3 | 111.1 | 190.9 | 6.7 | 62.3 | 710 |
| | August | 715 | 7.05 | 7.24 | 141.8 | 110.9 | 189.0 | 7.7 | 62.4 | 725 |
| | September | 712 | 7.05 | 7.19 | 142.1 | 111.0 | 190.2 | 8.1 | 63.1 | 737 |
| | October | 728 | 7.25 | 7.44 | 142.2 | 110.9 | 193.7 | 7.9 | 64.1 | 739 |
| | November | 725 | 7.20 | 7.39 | 143.1 | 111.2 | 197.3 | 7.0 | 64.6 | 732 |
| | December | 734 | 7.35 | 7.54 | | 111.1 | 197.8 | 6.6 | 64.5 | 720 |

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

# METHODOLOGY

**Starts & Completions Survey Methodology**

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

**Market Absorption Survey Methodology**

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

# STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental**: Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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